



AJCON GLOBAL
YOUR FRIENDLY FINANCIAL ADVISOR

To
The Manager
Department of Corporate Services
25th Floor, PJ Towers
Dalal Street
Mumbai-400001

Date: 30th May, 2018

Dear Sir/ Madam,

Scrip Code: 511692

Subject: Outcome of Board Meeting.


We wish to inform you that the Board of Directors of the Company in its meeting held today i.e. 30th May, 2018 commenced at 12:15 pm and concluded at 3:30 pm have, inter-alia approved the following :-

1. Approved the Audited Financial Results (standalone and consolidated) for the quarter and year ended on 31st March, 2018.
2. Based on recommendation of Nomination & Remuneration Committee, the Board of Directors of the Company has approved the re-appointment of Mr. Anuj Ajmera as Whole Time Director designated as Executive Director of the Company for a period of three years w.e.f. 01st April , 2018 ,subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.
3. The Board of directors in its meeting held today has decided to drop the agenda item on proposal of Merger with two (2) wholly owned subsidiary Companies.
4. Please find enclosed herewith the following :-
 - a) Standalone & Consolidated Annual Audited Financial Results of the Company for the quarter and year ended 31st March, 2018.
 - b) Auditor's Report on quarterly Standalone & Consolidated Financial Results and year to date financial results of the Company for the quarter and year ended 31st March, 2018.
 - c) Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) (Amendments) Regulations, 2016 for unmodified Audit Report.

You are requested to kindly take the same on records.

Thanking You,
Yours Sincerely,

For Ajcon Global Services Ltd.


Ashok Ajmera
Managing Director
Encl.:Above



Ajcon Global Services Ltd.

Corporate Office : 408, A- Wing, Express Zone, Near Patels, Western Express Highway, Goregaon (East), Mumbai - 400063.

Registered Office : 101, Samarth, Off. Hinduja Hospital, 151 Lt. P. N. Kotnis Road, Mahim - (West), Mumbai - 400016.

CIN : L74140MH1986PLC041941 ☎ 022 - 67160400 / 28722062 ✉ ajcon@ajcon.net



| www.ajconglobal.com



AJCON GLOBAL
YOUR FRIENDLY FINANCIAL ADVISOR

AJCON GLOBAL SERVICES LTD.

Audited Financial Results for the Quarter & Year Ended on 31st March, 2018.

| 1. Statement of Standalone & Consolidated Audited Financial Results for the Quarter & Year Ended on 31st March, 2018 (Rs. in Lacs) | | | | | | | | | | | |
|--|---|--|---------------------------|--|-------------------------|-------------------------|--|---------------------------|--|-------------------------|-------------------------|
| Sr. No. | Particulars | Standalone | | | | | Consolidated | | | | |
| | | QUARTER ENDED | | | YEAR ENDED | | QUARTER ENDED | | | YEAR ENDED | |
| | | 31-03-2018 (Audited) Refer Note No. 5 | 31-12-2017 (unaudited) | 31-03-2017 (Audited) Refer Note No. 5 | 31-03-2018 (Audited) | 31-03-2017 (Audited) | 31-03-2018 (Audited) Refer Note No. 5 | 31-12-2017 (unaudited) | 31-03-2017 (Audited) Refer Note No. 5 | 31-03-2018 (Audited) | 31-03-2017 (Audited) |
| 1 | Revenue from Operations | 154.13 | 122.19 | 187.92 | 569.13 | 720.17 | 176.67 | 267.65 | 227.80 | 810.18 | 890.62 |
| | Other income | 1.84 | 1.04 | 26.09 | 9.67 | 35.27 | 7.93 | 5.39 | 26.50 | 18.79 | 35.99 |
| | Total Revenue | 155.97 | 123.23 | 214.01 | 578.80 | 755.44 | 184.60 | 273.04 | 254.30 | 828.97 | 926.61 |
| 2 | Expenses | | | | | | | | | | |
| | (a) Employee Benefits Expense | 53.61 | 57.09 | 63.74 | 228.12 | 241.58 | 79.74 | 64.96 | 68.97 | 269.73 | 258.31 |
| | (b) Finance Cost | 2.21 | 11.10 | 17.34 | 52.07 | 74.15 | 15.62 | 47.85 | 30.92 | 150.98 | 185.87 |
| | (c) Depreciation and amortisation expenses | 5.02 | 5.76 | 5.64 | 22.87 | 24.97 | 5.01 | 6.78 | 6.12 | 24.04 | 27.21 |
| | (d) Other Expenses | 59.00 | 47.82 | 104.23 | 235.07 | 347.68 | 89.88 | 62.19 | 112.62 | 288.08 | 365.03 |
| | Total Expenses | 119.84 | 121.77 | 190.94 | 538.14 | 688.38 | 190.25 | 181.78 | 218.63 | 732.82 | 836.42 |
| 3 | Profit/(Loss) before Extra Ordinary item and Tax (1-2) | 36.13 | 1.46 | 23.06 | 40.66 | 67.06 | (5.65) | 91.26 | 35.68 | 96.14 | 90.20 |
| 4 | Provisions (other than tax and Contingencies) | - | - | - | - | - | - | - | - | - | (2.37) |
| 5 | Extra - ordinary items | - | - | - | - | - | - | - | - | - | - |
| 6 | Profit/ (Loss) before tax (3-4-5) | 36.13 | 1.46 | 23.06 | 40.66 | 67.06 | (5.65) | 91.26 | 35.68 | 96.14 | 92.56 |
| 7 | Tax Expenses | 9.51 | (0.86) | 12.46 | 9.34 | 26.09 | (2.37) | 22.31 | 14.64 | 22.42 | 30.81 |
| 8 | Net Profit/ (Loss) for the period after tax (6-7) | 26.62 | 2.32 | 10.60 | 31.32 | 40.97 | (3.28) | 68.95 | 21.04 | 73.72 | 61.75 |
| 9 | Minority Interest (-) | - | - | - | - | - | (0.53) | 2.53 | 2.32 | 2.85 | 2.44 |
| 10 | Net Profit after minority interest (8-9) | 26.62 | 2.32 | 10.60 | 31.32 | 40.97 | (2.75) | 66.42 | 18.72 | 70.87 | 59.31 |
| 11 | Earning per share (before and after extraordinary items) (Equity share of Rs. 10/- each) (EPS not annualised) | | | | | | | | | | |
| | Basic & Diluted | 0.44 | 0.04 | 0.17 | 0.51 | 0.67 | -0.05 | 1.09 | 0.31 | 1.16 | 0.97 |

(Signature)
AJCON GLOBAL SERVICES LTD.
MUMBAI

Ajcon Global Services Ltd.

Corporate Office : 408, A- Wing, Express Zone, Near Patels, Western Express Highway, Goregaon (East), Mumbai - 400063.
Registered Office : 101, Samarth, Off. Hinduja Hospital, 151 Lt. P. N. Koinis Road, Mahim - (West), Mumbai - 400016.

CIN : L74140MH1986PLC041941 ☎ 022 - 67160400 / 28722062 ✉ ajcon@ajcon.net
www.ajconglobal.com



2. Statement of Standalone/Consolidated of Assets and Liabilities

| | | | | (Rs. In Lacs) | |
|----------|---|------------------|------------------|------------------|------------------|
| Sr. No. | Particulars | Standalone | | Consolidated | |
| | | As at 31/03/2018 | As at 31/03/2017 | As at 31/03/2018 | As at 31/03/2017 |
| A | EQUITY AND LIABILITIES | Audited | Audited | Audited | Audited |
| 1 | Shareholders Funds | | | | |
| | (a) Share Capital | 611.62 | 611.62 | 611.62 | 611.62 |
| | (b) Reserves and Surplus | 891.43 | 860.11 | 1,278.39 | 1,207.52 |
| | Sub-total-Shareholders funds | 1,503.05 | 1,471.73 | 1,890.01 | 1,819.14 |
| 2 | Share Application Money pending allotment | - | - | - | - |
| 3 | Minority Interest | - | - | 141.33 | 138.48 |
| 4 | Non-current liabilities | | | | |
| | (a) Long-term borrowings | 46.42 | 57.93 | 46.42 | 57.93 |
| | (b) Deferred tax liabilities (Net) | 6.08 | 8.03 | 6.11 | 8.09 |
| | (c) Long-term provisions | - | - | - | - |
| | Sub-total-Non-current liabilities | 52.50 | 65.96 | 52.53 | 66.02 |
| 5 | Current liabilities | | | | |
| | (a) Short-term borrowings | 359.35 | 565.54 | 1,943.23 | 1,632.09 |
| | (b) Trade Payables | 178.33 | 93.66 | 258.88 | 145.26 |
| | (c) Other current liabilities | 29.55 | 7.97 | 36.97 | 15.01 |
| | (d) Short-term provisions | 11.29 | 13.80 | 27.24 | 21.57 |
| | Sub-total-current liabilities | 578.52 | 680.97 | 2,266.32 | 1,813.93 |
| | TOTAL-EQUITY AND LIABILITIES | 2,134.07 | 2,218.66 | 4,350.19 | 3,837.57 |
| B | ASSETS | | | | |
| 1 | Non-Current Assets | | | | |
| | (a) Fixed Assets | 150.64 | 171.56 | 150.82 | 171.85 |
| | (b) Non-current investment | 315.27 | 315.27 | 141.72 | 141.72 |
| | (c) Long Term loans & advances | 211.41 | 268.65 | 231.11 | 288.99 |
| | (d) Others | - | - | - | 1.07 |
| | Sub-total-Non-current assets | 677.32 | 755.48 | 523.65 | 603.63 |
| 2 | Current Assets | | | | |
| | (a) Inventories | 982.71 | 996.66 | 995.71 | 1,830.55 |
| | (b) Trade receivables | 93.70 | 151.27 | 94.85 | 151.27 |
| | (c) Cash & cash equivalents | 208.66 | 163.88 | 212.24 | 169.22 |
| | (d) Short-term loans & advances | 171.68 | 151.37 | 2,523.74 | 1,082.90 |
| | Sub-total-current assets | 1,456.75 | 1,463.18 | 3,826.54 | 3,233.94 |
| | TOTAL-ASSETS | 2,134.07 | 2,218.66 | 4,350.19 | 3,837.57 |

Notes:

- The above results have been reviewed and recommended by the audit committee and approved by the Board in its meeting held on 30th May, 2018 and the same have been audited by Statutory Auditors.
- The Interest expenses/Interest Income pertaining to subsidiary Company, Ajcon Finance Ltd., an NBFC is considered as operating cost/operating income.
- Consolidated financial results include figures of the subsidiaries namely Ajcon Finance Ltd., Kanchanmanik Securities Pvt. Ltd. and Ajcon Comtrade Pvt. Ltd.
- The Company operates in a single business segment viz Financial Services.
- The figures for the last quarter ended 31st March, 2018 and 31st March, 2017 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the relevant financial years.
- Figures for the previous periods are re-classified /re-arranged/re-grouped, where ever necessary.

Date : 30/05/2018
Place: Mumbai

Ajmeral

By Order of the Board
For, Ajcon Global Services Ltd
(Ashok Ajmera)
Chairman & Managing Director
DIN: 00812092



Ajcon Global Services Ltd.

Corporate Office : 408, A- Wing, Express Zone, Near Patels, Western Express Highway, Goregaon (East), Mumbai - 400063.

Registered Office : 101, Samartha, Off. Hinduja Hospital, 151 Lt. P. N. Kotnis Road, Mahim - (West), Mumbai - 400016.

CIN : L74140MH1986PLC041941 ☎ 022 - 67160400 / 28722062 ✉ ajcon@ajcon.net



| www.ajconglobal.com

Partners :
CA Sohan Chaturvedi F.C.A.
CA Devanand Chaturvedi F.C.A.
CA Chaturvedi V N F.C.A.
CA Noshir B Captain F.C.A.
CA Chandrakant Kotian F.C.A.
CA Neha Gupta F.C.A.
CA Rajiv Chauhan A.C.A.



Chaturvedi Sohan & Co.

Chartered Accountants - Reg. No.: 118424W

CA Vinay Sethi 9

Auditor's Report on quarterly Standalone financial results and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors
M/s. Ajcon Global Services Ltd.

- 1) We have audited the quarterly financial results for the quarter ended 31st March, 2018 and year to date financial results for the year from 01st April, 2017 to 31st March, 2018 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results which are the responsibility of the Company's management and approved by the Board of Directors, have been prepared on the basis of the related financial statements which in accordance with the Accounting standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rule, 2014 and other accounting principles generally accepted in India.
- 2) We conducted our audit in accordance with the standards on Auditing specified under Section 143(10) of the Companies Act, 2013. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
- 3) In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2018 as well as the year to date results for the period from 01st April, 2017 to 31st March, 2018.
- 4) The Standalone audited financial results for the quarter and year ended on 31st March, 2017 were audited by the erstwhile statutory auditors, who issued an unmodified audit report dated



been relied upon by us for this purpose of our audit of the statement. Our conclusion is not modified in respect of these matter.

- 5) The figure for the last quarter ended 31st March, 2018 and 31st March, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.

Place: Mumbai
Date: 30.05.2018



For Chaturvedi Sohan & Co.
Chartered Accountants
F.R.N. : 118424W


Devanand Chaturvedi
(Partner)
M.No. 41898

Partners :

| | |
|------------------------|--------|
| CA Sohan Chaturvedi | F.C.A. |
| CA Devanand Chaturvedi | F.C.A. |
| CA Chaturvedi V N | F.C.A. |
| CA Noshir B Captain | F.C.A. |
| CA Chandrakant Kotian | F.C.A. |
| CA Neha Gupta | F.C.A. |
| CA Rajiv Chauhan | A.C.A. |



Chaturvedi Sohan & Co.

Chartered Accountants - Reg. No.: 118424W

Auditor's Report on Quarterly Consolidated Financial Results and Consolidated year to date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors

M/s. Ajcon Global Services Ltd.

- 1) We have audited the accompanying Consolidated Financial Results of **Ajcon Global Services Limited** ("The Company") for the quarter ended 31st March, 2018 and the consolidated year to date financial results for the period from 01st April, 2017 to March, 2018 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly consolidated financial results as well as the year to date consolidated financial results which are the responsibility of the Company's management and approved by the Board of Directors, have been prepared on the basis of the related financial statements of the Group which in accordance with the Accounting standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rule, 2014 and other accounting principles generally accepted in India.
- 2) We conducted our audit in accordance with the standards on Auditing specified under Section 143(10) of the Companies Act, 2013. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
- 3) We did not audit the financial results of three subsidiaries Company included in the Statement whose financial results reflect total assets of Rs. 2216.12 lacs as at 31st March, 2018, total revenue of Rs. 28.63 lacs and Rs. 250.17 lacs for the quarter and year ended on 31st March, 2018 respectively, net profit/(loss) of Rs. (29.90) Lacs and Rs. 42.40 Lacs for the quarter and year ended on 31st March, 2018 respectively. These financial results have been audited by other auditors whose reports have been furnished to us by the management and our report in respect thereof is based solely on the reports of such other auditors.

Our opinion on the consolidated financial results is not modified in respect of the above matters with regard to our reliance on the work done and report of other auditor.



- 4) In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:
- a) Includes the quarterly financial results and year to date results of the following subsidiary entities :
 - i) Ajcon Finance Ltd.
 - ii) Ajcon Comtrade Pvt. Ltd.
 - iii) Kanchanmanik Securities Pvt. Ltd.
 - b) Have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and.
 - c) Give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2018 as well as the year to date results for the period from 01st April, 2017 to 31st March, 2018.
- 5) The consolidated financial results for the quarter and year ended on 31st March, 2017 were audited by the erstwhile statutory auditors, who issued an unmodified audit report dated 30th May, 2017, whose report have been furnished to us by the management and which has been relied upon by us for this purpose of our audit of the statement. Our conclusion is not modified in respect of these matter.
- 6) The figure for the last quarter ended 31st March, 2018 and 31st March, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.

Place: Mumbai
Date: 30.05.2018



For Chaturvedi Sohan & Co.
Chartered Accountants
F.R.N. : 118424W

Devanand Chaturvedi
(Partner)
M.No. 41898



AJCON GLOBAL
YOUR FRIENDLY FINANCIAL ADVISOR

To
The Manager
Department of Corporate Services
25th Floor, PJ Towers
Dalal Street
Mumbai-400001

Date: 30th May, 2018


Dear Sir/ Madam,

Subject: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) (Amendments) Regulations, 2016.

Declaration

I, Ashok Ajmera (DIN:00812092) Chairman and Managing Director of the Company , hereby declare that Statutory Auditors of the Company, M/s. Chaturvedi Sohan & Co.. , Chartered Accountants, having Firm Reg. No. 118424W have issued an Audit Report with unmodified opinion on standalone and consolidated Annual Audited Financial Results for the quarter and year ended 31st March, 2018.

For Ajcon Global Services Ltd.


Ashok Ajmera
(Chairman & Managing Director)



Ajcon Global Services Ltd.

Corporate Office : 408, A- Wing, Express Zone, Near Patels, Western Express Highway, Goregaon (East), Mumbai - 400063.

Registered Office : 101, Samarth, Off. Hinduja Hospital, 151 Lt. P. N. Kotnis Road, Mahim - (West), Mumbai - 400016.

CIN : L74140MH1986PLC041941 ☎ 022 - 67160400 / 28722062 ✉ ajcon@ajcon.net



| www.ajconglobal.com